

DPD-4114-60

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REPLY TO:  
Auditor General  
Comptroller, USAP  
Eastern District  
Liaison Office  
P. O. Box 8155, S.W. Station  
Washington, D. C.

20 May 1960

SUBJECT: Report on Final Audit of Government Property  
Contract Nos BC/200 and HF-CT-696  
Hycan Manufacturing Company  
Pasadena, California

TO : Contracting Officer

1. An examination has been made of the contractor's records to determine whether satisfactory accountability has been accomplished for receipt, consumption, and disposal of Government property furnished or acquired by purchase under the subject contracts. A simultaneous review was also made to ascertain whether contractor's procedures and controls are adequate to enable the carrying out of his responsibilities under applicable Government regulations pertaining to property accountability.

2. Scope of Examination: A substantial number of selective tests were made by the auditor to establish that the receipt and proper recording of materials and equipment, both purchased and Government furnished. Tests were also made to determine that proper disposition and/or authorization for retention for use on other contracts had been accomplished.

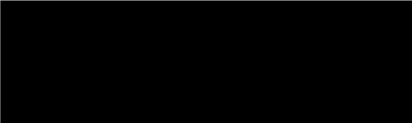
3. As a result of this examination it was determined that:  
a. Quantities of materials purchased were conservative and reasonably in line with requirements.

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NO CHANGE IN CLASS. ☒  
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DATE: 25/1/82 REVIEWER: 064540

b. As a result of previous property surveys and audits in which weaknesses and deficiencies had been disclosed, the contractor has taken satisfactory corrective measures to correct and improve his property accounting records and procedures. The aforementioned tests made by the auditor indicated that the contractors property records may now be considered reliable.

c. Personnel presently assigned by the contractor to control project property appears to be qualified and conscientious in their efforts to carry out this function in an adequate manner.

4. In the auditors opinion all materials and property under the two subject contracts has been properly accounted either by consumption, transfer to Depots or retained as authorized for use on other contracts.



Audit Liaison Officer  
Auditor General  
Eastern District

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